

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

MIGHTY ARGO METROPOLITAN DISTRICT NOS. 1-3

Held: Tuesday, November 28, 2023 at 9:00 a.m.

This meeting was held via teleconference.

Attendance

The joint regular meeting of the Boards of Directors of Mighty Argo Metropolitan District Nos. 1-3 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, having confirmed their qualifications to serve, were in attendance:

Bryan McFarland
Janice Bowland
Steve Zezulak
Mary Jane Loevlie
Dustin Littleton

Also present were Trisha K. Harris, Esq., and Jon L. Wagner, Esq., White Bear White Tanaka & Waldron, Attorneys at Law; and Jon Erickson, Marchetti & Weaver, LLC., District Accountant.

Call to Order/Declaration
of Quorum

It was noted that a quorum of the Boards was present, and the meeting was called to order at 9:06 a.m.

Conflict of Interest
Disclosures

Ms. Harris advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Harris reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Harris noted that a quorum was present and inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted.

Joint Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the

Districts. Where necessary, action taken by an individual District will be reflected in these minutes.

Approval of Agenda

Ms. Harris presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Ms. Harris reviewed the items on the consent agenda with the Boards. Ms. Harris advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- September 13, 2023, Joint Regular Meeting Minutes
- 2022 Consolidated Annual Report
- Acceptance of 2022 Audit Exemption Applications

Legal Matters

Annual Administrative Matters

Consider Adoption of 2024 Joint Annual Administrative Resolution

Ms. Harris presented the 2024 Joint Annual Administrative Resolution to the Boards. Following discussion, upon a motion duly made and seconded, the Boards adopted the resolution.

Insurance Matters

Consider Approval for Renewal of General Liability Schedule and Limits Consider Approval and Authorization to Bind Coverage, Renewal of Special District Association of Colorado Membership, Payment of Agency Fee, and Exclusion of Workers' Compensation Coverage

Ms. Harris reviewed the General Liability Schedule and Limits with the Boards and discussed Binding Coverage, Renewal of the Special District Association of Colorado Memberships, Payment of Agency Fees, and Inclusion of Workers' Compensation Coverage. Following discussion, upon a motion duly made and seconded, the Boards approved binding insurance coverage, renewal of SDA Colorado membership, payment of agency fees and the exclusion of workers' compensation coverage.

Review Property Schedule

Ms. Harris reviewed the Property Schedule with the Boards. Following discussion, upon a motion duly made and seconded, the

Boards approved the schedule.

Discuss District Website Compliance and WCAG 2.1 AA Requirements for ADA Compliance

Ms. Harris discussed District Website Compliance and WCAG 2.1 AA Requirements for The Americans with Disability Act Compliance with the Boards. No action was taken.

Developer Agreements

Consider Approval of Termination of Infrastructure Acquisition and Reimbursement Agreement between District No. 1 and Mighty Argo Cable Car, LLC

Ms. Harris presented the Termination of Infrastructure Acquisition and Reimbursement Agreement between District No. 1 and Mighty Argo Cable Car, LLC to the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board approved the agreement.

Consider Approval of Infrastructure Acquisition and Reimbursement Agreement between District No. 1 and Miner's Point Ventures, LLC

Ms. Harris presented the Infrastructure Acquisition and Reimbursement Agreement between District No. 1 and Miner's Point Ventures, LLC to the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board approved the agreement.

Consider Approval of Termination of Funding and Reimbursement Agreement (Operations and Maintenance) between District No. 1 and Mighty Argo Cable Car, LLC

Ms. Harris presented the Termination of Funding and Reimbursement Agreement (Operations and Maintenance) between District No. 1 and Mighty Argo Cable Car, LLC to the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board approved the agreement.

Consider Approval of Funding and Reimbursement Agreement (Operations and Maintenance) between District No. 1 and Miner's Point Ventures, LLC

Ms. Harris presented the Funding and Reimbursement Agreement (Operations and Maintenance) between District No. 1 and Miner's Point Ventures, LLC to the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board approved the agreement.

Consider Approval of Funding and Reimbursement Agreement for Newterra Procurement Agreement between District No. 2 and Miner's

Ms. Harris presented the Funding and Reimbursement Agreement for Newterra Procurement Agreement between District No. 2 and Miner's Point Ventures, LLC to the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board approved the agreement.

Point Ventures, LLC

Financial Matters

Review of Payables/Financials

Mr. Erickson reviewed the Payables and Financials to the Boards. Mr. Erickson and Director McFarland discussed 2024 Bond Issuance. Following discussion, upon a motion duly made and seconded, the Boards approved the payables and financials.

Conduct Public Hearing on 2023 Budget Amendments and Consider Adoption of Resolutions Amending 2023 Budget

Director McFarland opened the public hearings on the 2023 Budget Amendment. Ms. Harris noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections were received prior to the meeting. There being no public comment, the hearings were closed.

Mr. Erickson reviewed the Resolution Amending the 2023 Budget with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the resolution amending the General Fund to \$128,100.

Conduct Public Hearing on 2024 Budgets and Consider Adoption of Resolutions Adopting 2024 Budgets, Imposing Mill Levy and Appropriating Funds

Director McFarland opened the public hearings on the proposed 2024 Budgets. Ms. Harris noted that the notice of public hearing was provided in accordance with Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearings were closed.

Mr. Erickson reviewed the 2024 Budget Resolution with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2023 Budget, appropriating funds therefor and certifying 0.000 mills for the General fund, 0.000 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 0.000 mills for the Contractual Obligation fund.

Mr. Erickson reviewed the 2024 Budget Resolution with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2023 Budget, appropriating funds therefor and certifying 0.000 mills for the General fund, 0.000 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 0.000 mills for the Contractual Obligation fund.

Mr. Erickson reviewed the 2024 Budget Resolution with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the

2023 Budget, appropriating funds therefor and certifying 0.000 mills for the General fund, 0.000 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 0.000 mills for the Contractual Obligation fund.

Other Business

Next Joint Regular Meeting February 14, 2024.

Adjourn

There being no further business to come before the Boards, and following discussion and upon a motion duly made, seconded, and unanimously carried, the Boards determined to adjourn the meeting at 9:21 a.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Steve Zezulak

[Steve Zezulak \(Feb 15, 2024 08:18 MST\)](#)

Secretary for the Meeting

The foregoing minutes were approved on the 14th day of February 2024.